

Cyviz

10 February 2022

Fourth Quarter Results 2022

CYVIZ / **DON'T HOLD BACK™**

Today's agenda and presenters

Fourth-quarter in brief

Performance 2020-2022

Business highlights

Q4 financials

Outlook

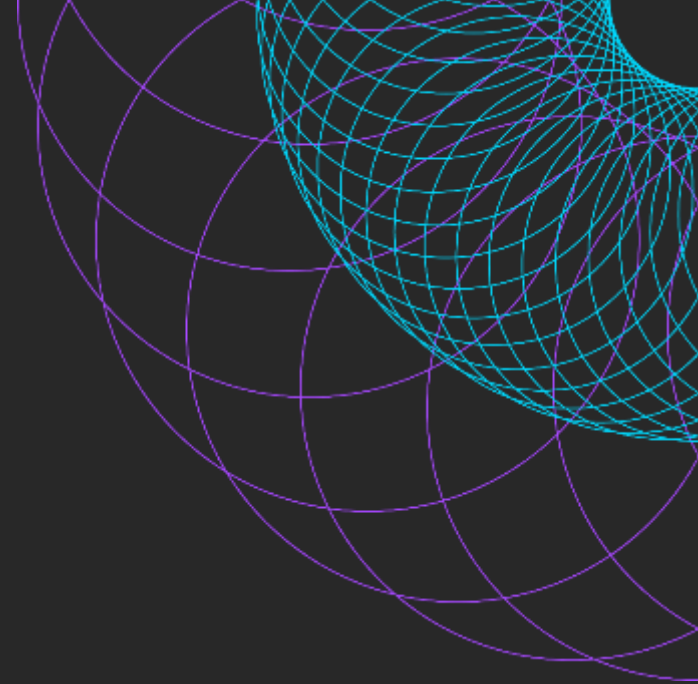
Q&A



Espen Gylvik
CEO



Marius Skagen
CFO



Cyviz is next level collaboration. We bring communication, control and interaction together, powered by advanced technology but driven by one important thing: people. Cyviz makes life better by making the complex simple, ensuring work is more immersive, productive and ultimately more enjoyable.

This is Cyviz. The future at work, *right here, right now.*

EBITDA of NOK 19.6m with operating cash flow of NOK 57m

Fourth-quarter in brief



EBITDA of NOK 19.6m
driven by record-high
revenues of NOK 180.4m.

Full-year EBITDA of NOK
11.1m, up NOK 25.9m
from 2021

**Gross profit increased
77%** compared to Q4 2021
ending at NOK 81.5m for
the quarter

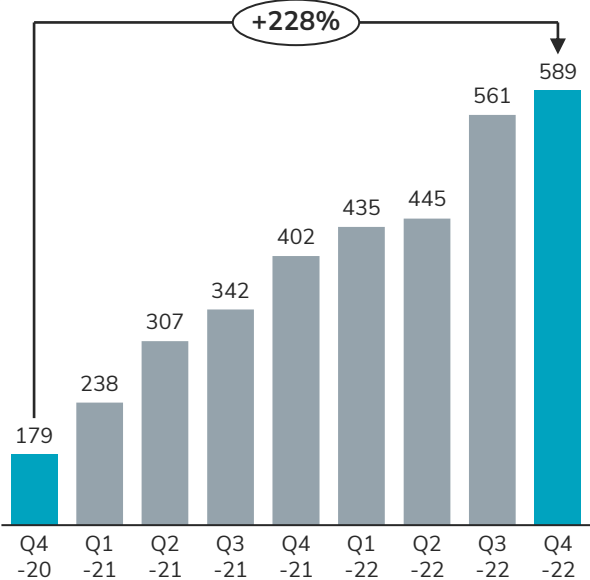
**Order intake of NOK
143m**, with a backlog of
NOK 273m entering 2023

**Operating cash flow of NOK
57m** for the quarter with a
full-year improvement of
NOK 79m compared to 2021

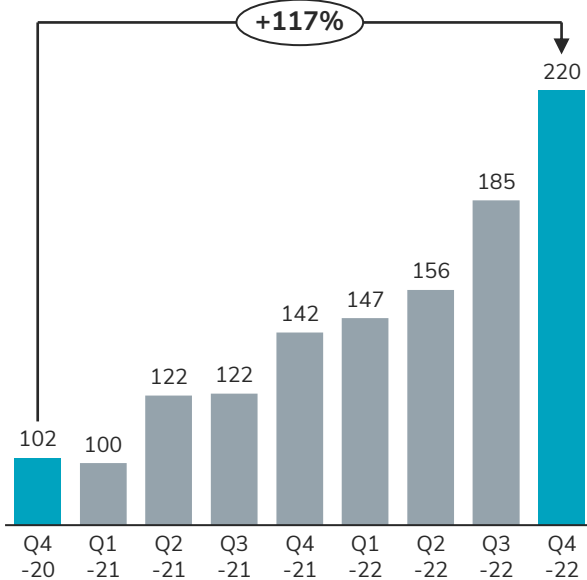
ROLLING 12-MONTHS TREND 2020-2022

Cyviz Group

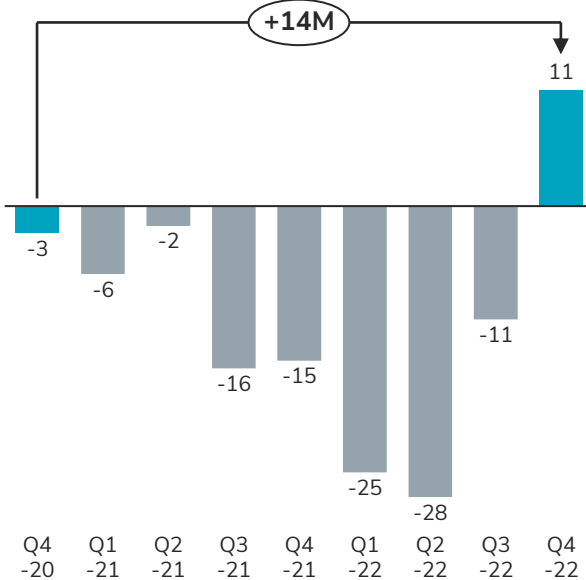
ORDER INTAKE (MNOK)



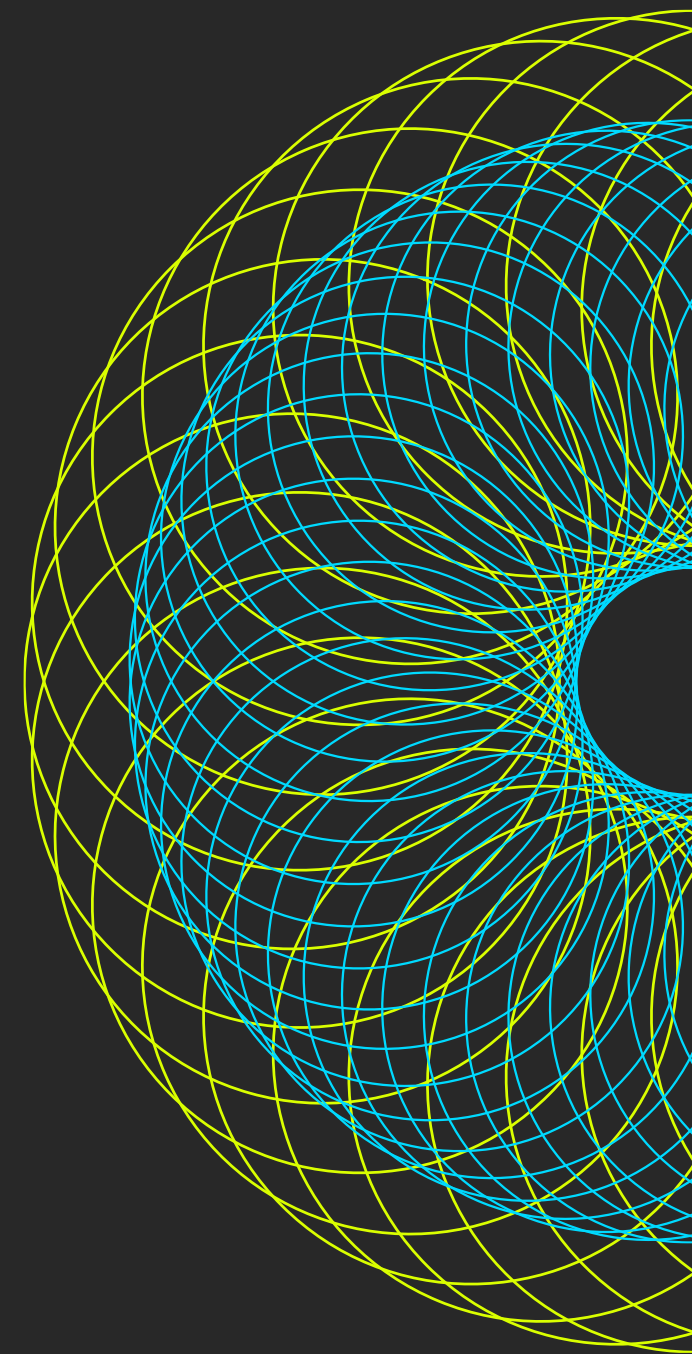
GROSS PROFIT (MNOK)



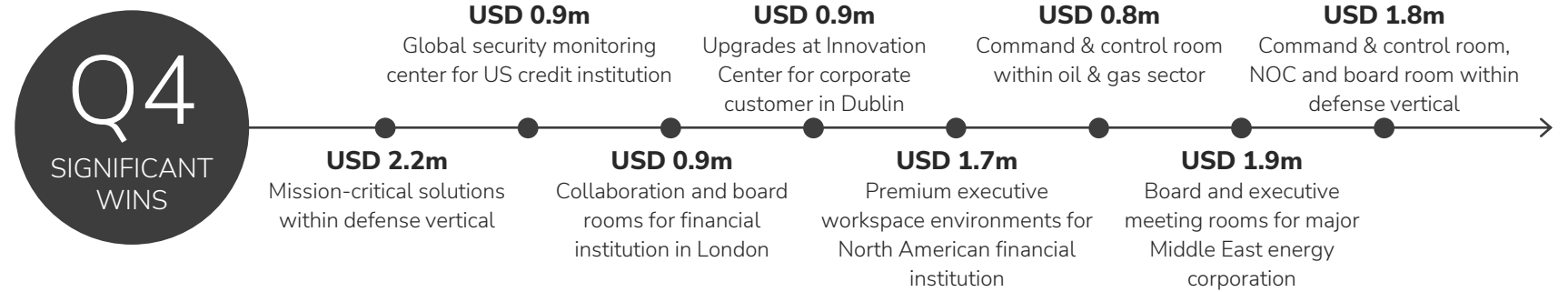
EBITDA (MNOK)



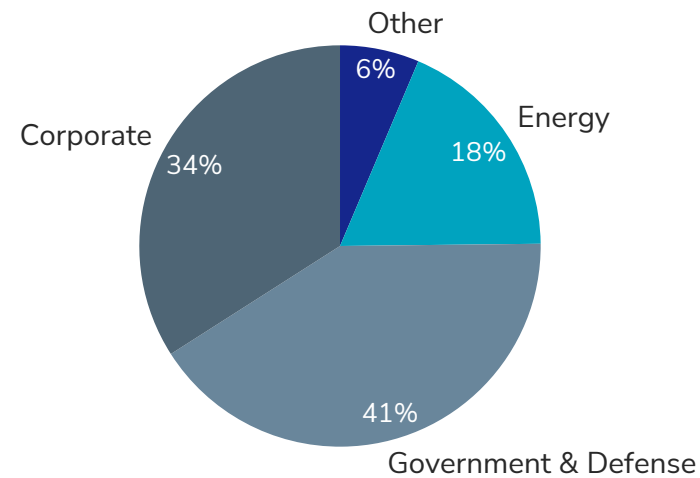
Business highlights



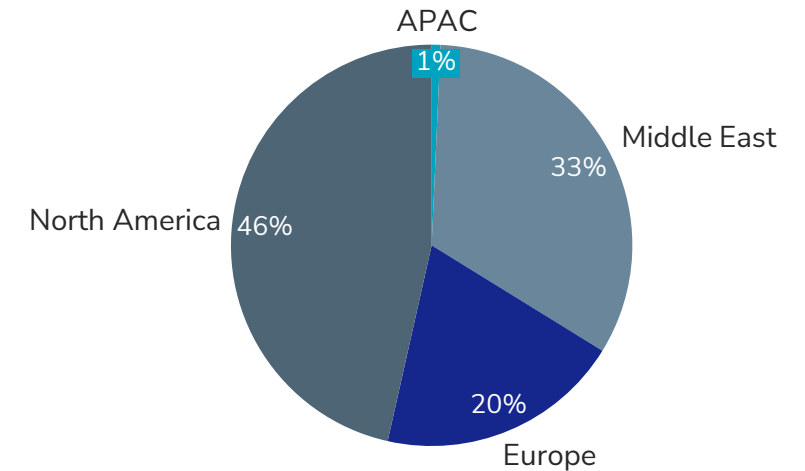
Business highlights



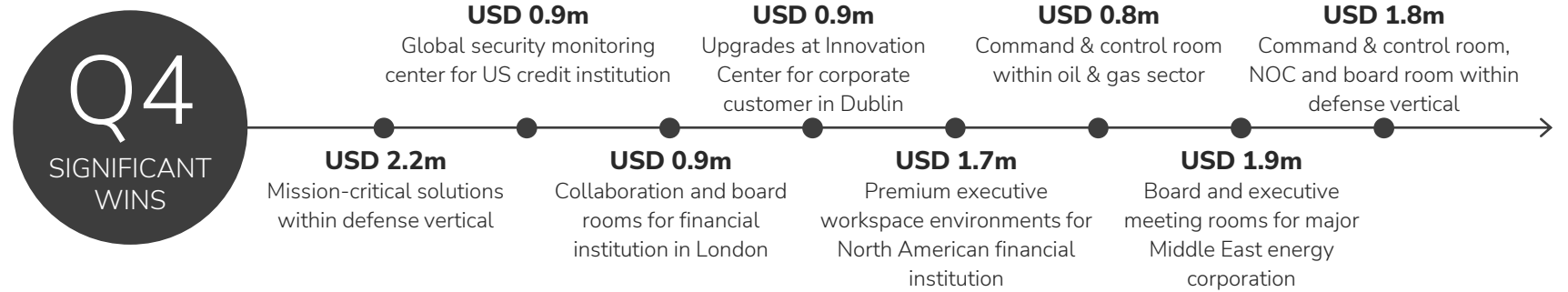
ORDER INTAKE BY VERTICALS – Q4



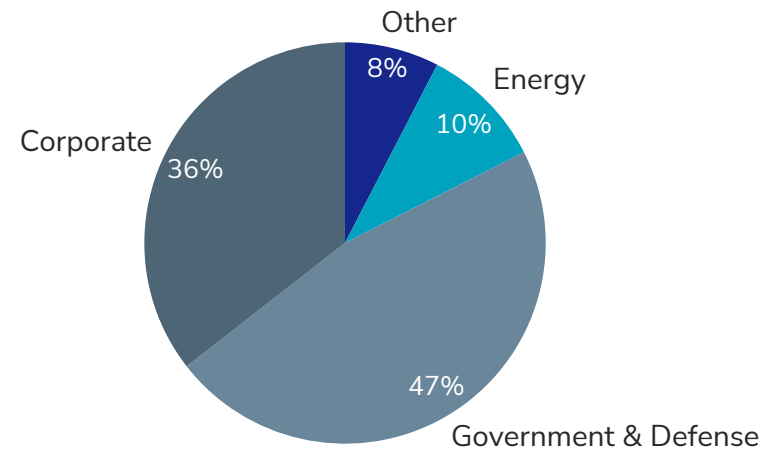
ORDER INTAKE BY REGION – Q4



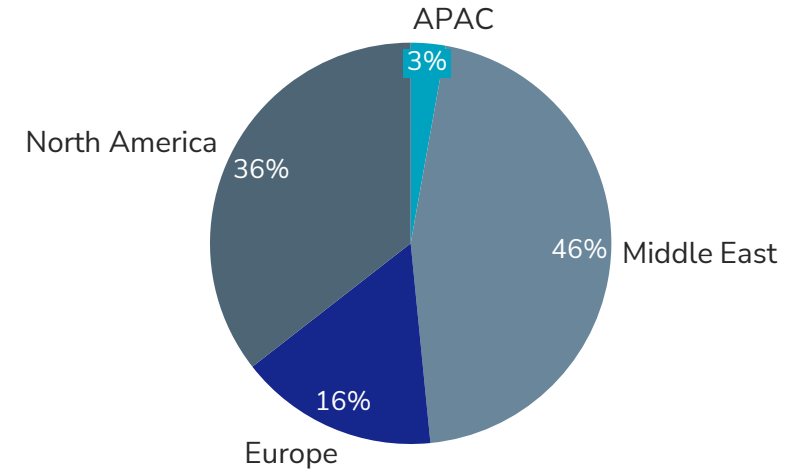
Business highlights



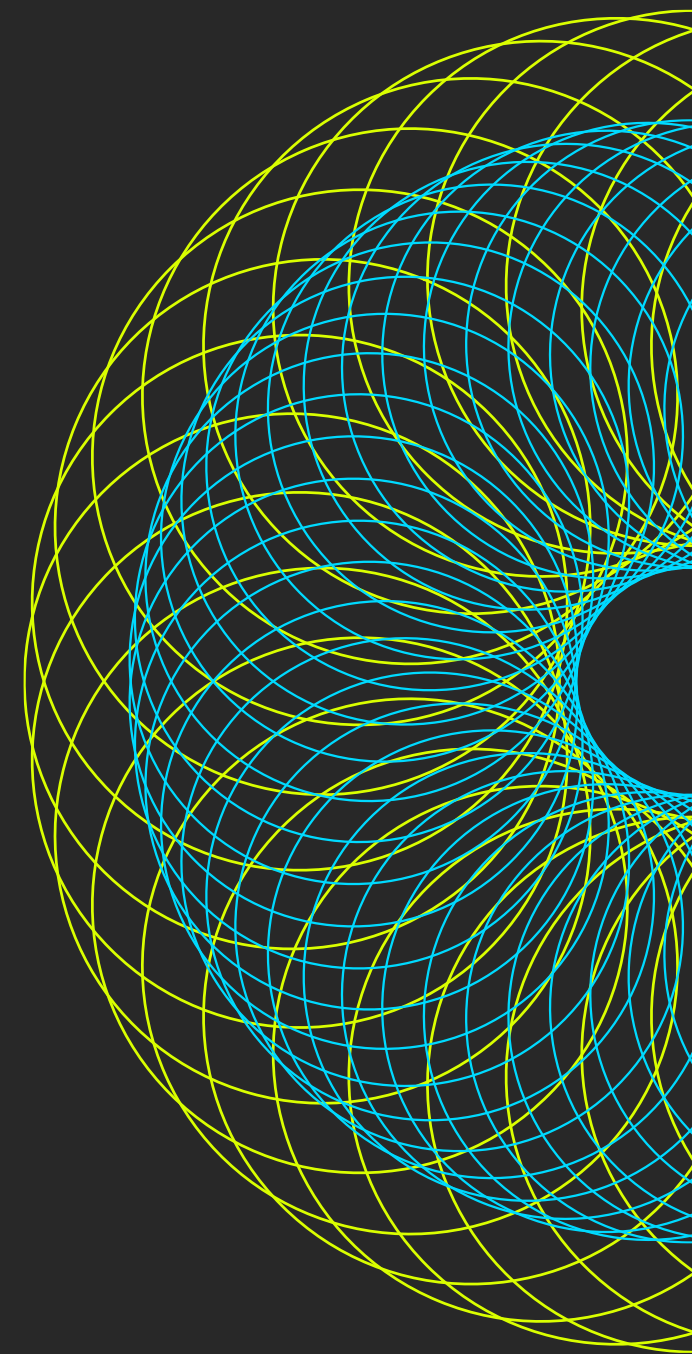
ORDER INTAKE BY VERTICALS – 2022



ORDER INTAKE BY REGION – 2022

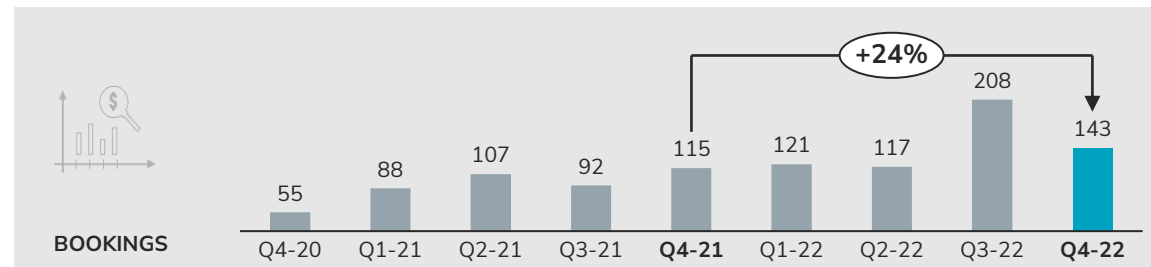
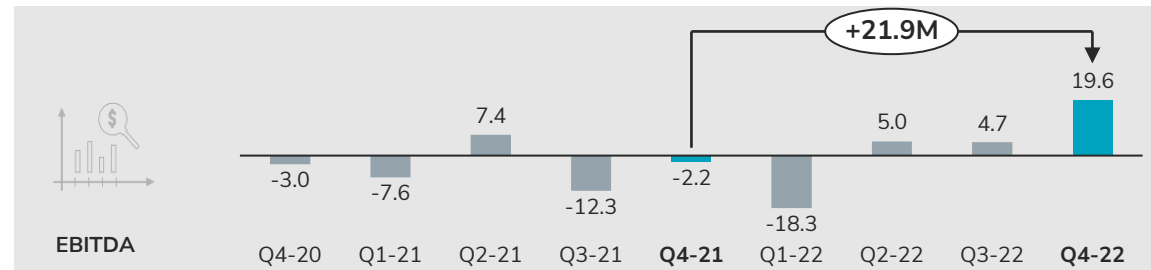
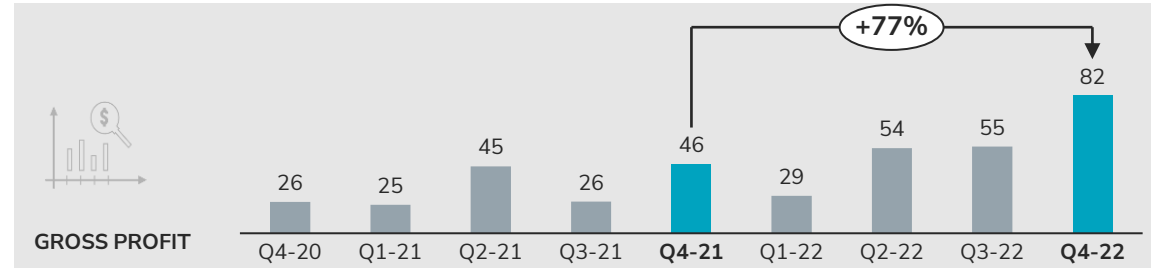
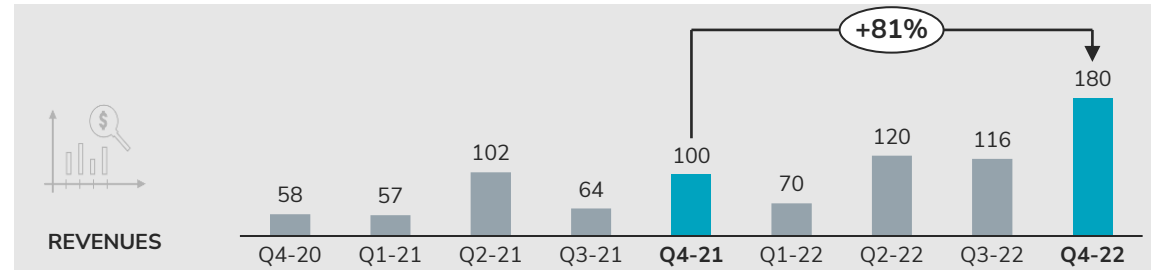


Q4 financials



Financial highlights

(all figures in MNOK)



Revenues

- NOK 180m was a new all-time-high for a quarter and 81% growth compared to Q4 2021
- NOK 486m for 2022, up 51% from 2021
- Strong backlog conversion and good operational progression on largest project

Gross profit

- 77% growth from Q4 2021
- NOK 220m FY 2022 (55% growth from FY 2021)

EBITDA

- 10.9% EBITDA margin for Q4
- Full-year EBITDA of NOK 11.1m, up NOK 25.9m compared to FY 2021

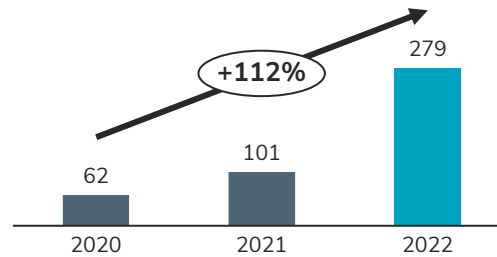
Bookings

- NOK 589m for FY 2022, up 46% from FY 2021
- Q4 another proof-point of the increased diversification of our portfolio

Diversification of portfolio continues

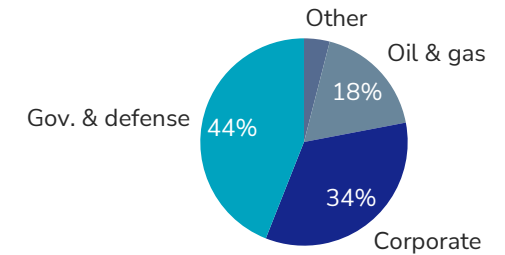
1

STRONG GROWTH WITHIN GOVERNMENT & DEFENSE



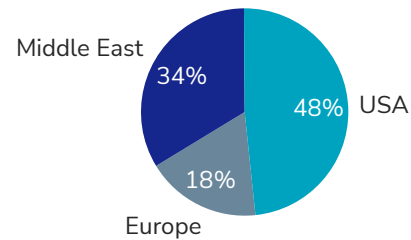
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17 ORDERS ABOVE USD 200k



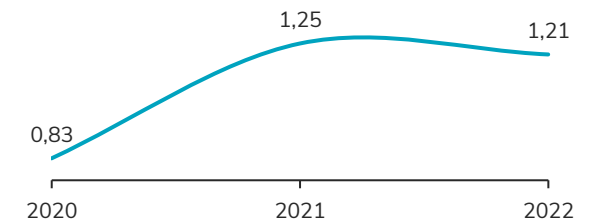
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EXPANDED GEOGRAPHICAL FOOTPRINT



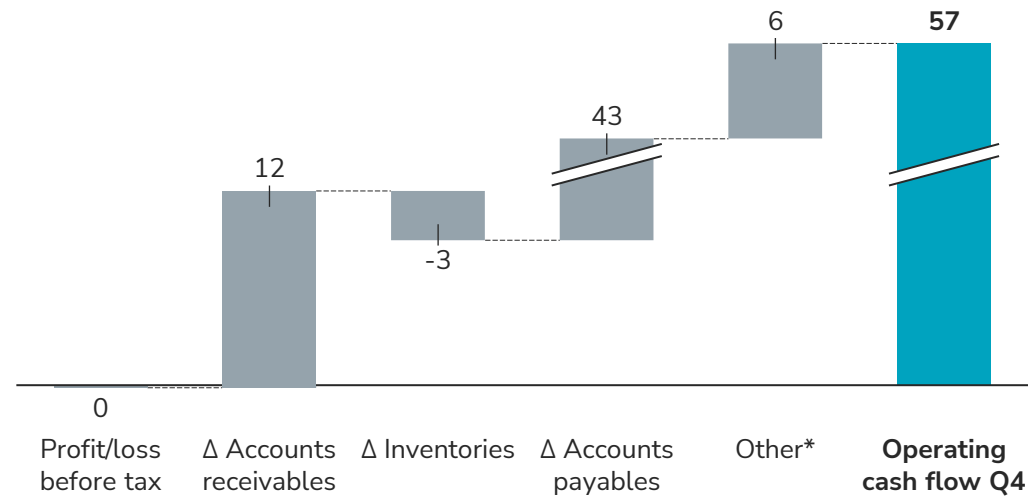
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BOOK-TO-BILL ABOVE 1

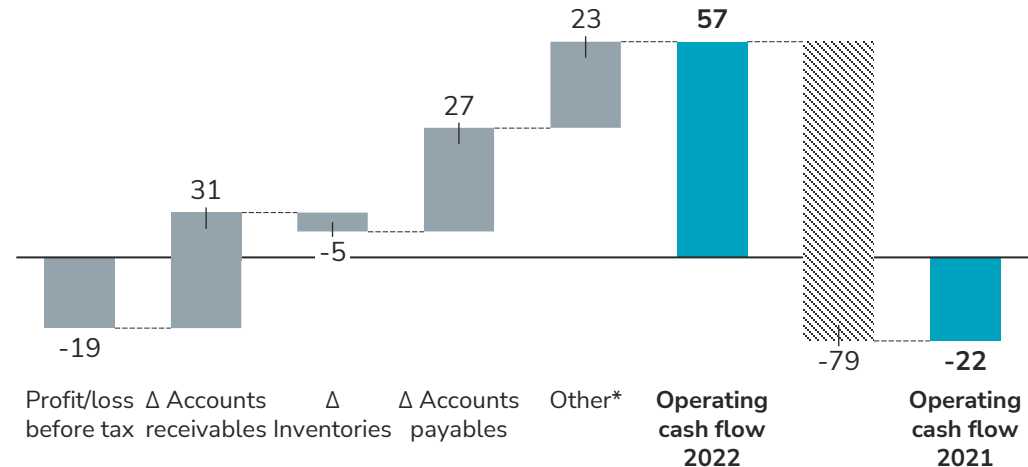


Operating cash flow

Operating cash flow Q4



Operating cash flow 2022



*other items relates to change in option expense, income tax, depreciation

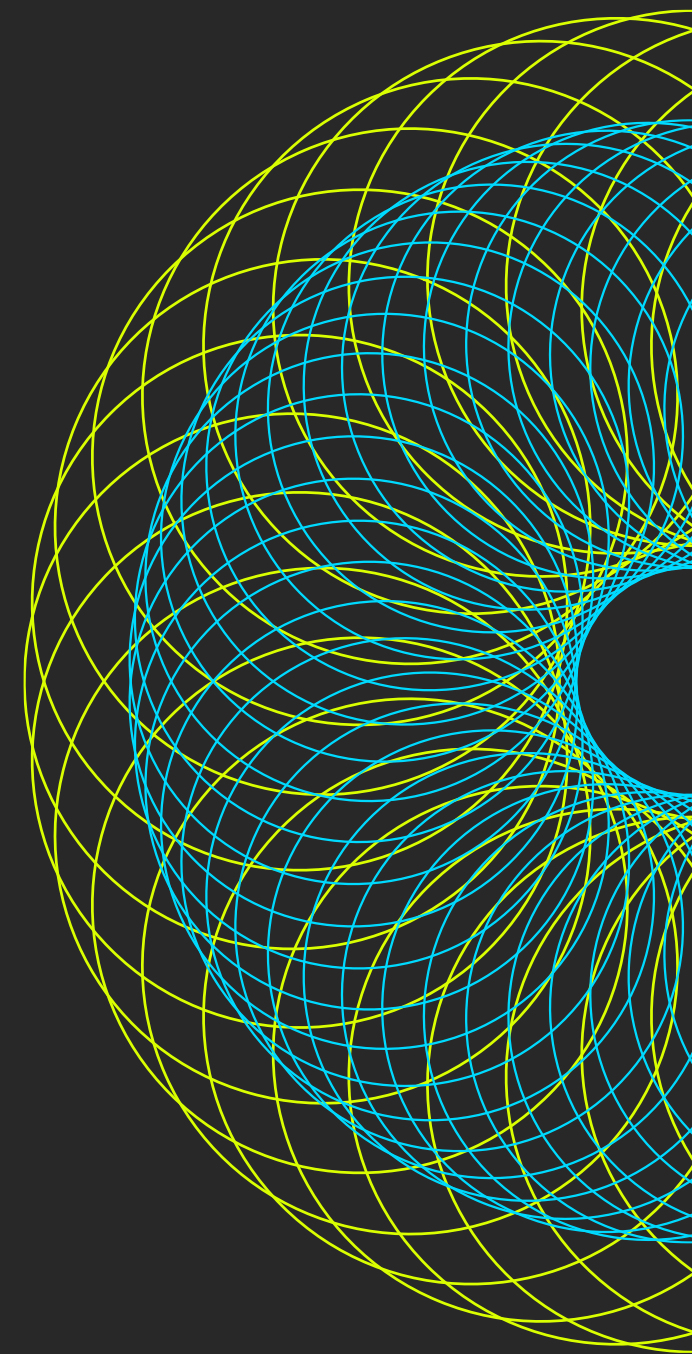
Key drivers Q4

- Continued reduction in accounts receivables (NOK 40m after Q4)
- Working capital improvements
- Strategic increase in inventories

Key drivers 2022 and onwards

- Total operating cash flow-improvements compared to 2021 is NOK 79m
- Improved cash collection routines and payment terms
- Cash position improved from NOK 24m in Q3 to NOK 73m after Q4

Outlook





Outlook

Profitable growth through Next Level Collaboration

1

Profitable growth

Cyviz maintains the medium-term target of 15-20% EBITDA-margin

2

Cash flow and cash conversion

Increased focus during 2023

3

Next Level Collaboration solutions

Strengthen market position by increasing R&D-resources on subscription services and integrations through our cloud platform

Q&A



Thank you

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